



EMPOWERING THE FUTURE

2015 Youth Entrepreneurship Pilot Program

Program Organizers:
Junior Achievement of Arkansas &
City of Little Rock – Community Programs Department

The Issue

Rising youth unemployment has been called the next global crisis. It is a national, state and local issue that presents alarming psychological and social consequences. Central Arkansas is no exception.

- Youth make up 40% of the world's unemployed population.
- Nationally, Millennials (18 -34) have seen double-digit unemployment for 6 years.
- In Arkansas, the youth unemployment rate is double the state average (over 12%)
- Since 2005, the median annual wage for Arkansas's 25 -34 has only risen by \$125.

Startups are big business in Arkansas these days, especially those of the tech-based variety...the state is helping blaze a trail in one aspect of the startup scene: student entrepreneurship.

- M. Carter, 2014, littlerockfamily.com

Too few Millennials in Central Arkansas are graduating from high school that have been deemed *dropout factories* and those who do graduate lack the 21st Century skills necessary to compete in the global economy.



Consider: According to a recent Brookings report, the U.S. is losing businesses quicker than businesses are being built. Yet, entrepreneurial intention, or the desire to start a business, has grown to historic highs.

Educators and employers have touted youth entrepreneurship as an alternative means for acquiring skills and attitudes necessary for entering the workforce. ***Young people need to be inspired and prepared to create innovative enterprises that meet a need in our community, thereby contributing to the wave of solution-oriented entrepreneurship in our country.***

The Answer

Provide JA's evidence-based entrepreneurship training to hundreds of high-risk high school students annually to help establish a pipeline of inspired and prepared individuals to become entrepreneurial rainmakers for our local economy.

Pilot Program: A scalable, relevant and authentic learning experience for a cadre of high school students; participants will individually submit business plans for new companies to compete for funding during summer 2015.

Participating students will:

- Understand how to incubate and foster a successful business
- Learn 21st Century skills by utilizing 21st Century tools
- Demonstrate: leadership, marketing-sales, finance, supply-chain management

Pilot

- 15-20 Students
- Create and run a business
- January – March, 2015

Submit

- Students individually submit new business plans
- 1-5 chosen for funding
- April – May, 2015

Run

- Funded companies select employees
- Run companies for six weeks
- June – August, 2015

Citywide Student Involvement – Calling All Young Entrepreneurs!

Participating Student Requirements

- Must be 16 years old by June 1, 2015
- Enrolled in school
- Little Rock citizen
- Have access to reliable transportation
- Interested in learning how to create and run their own business

Next Steps

- Interested students can attend the program information session on **Thursday, November 6th from 5:30PM-6:30PM at the Willie Hinton Neighborhood Resource Center, 3805 W. 12th Street, Little Rock AR 72202**
- **Application Deadline: Monday, November 24th** (application provided at Information Session)

Questions? Contact Marq Golden • mgolden@littlerock.org • (501) 399-3442